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Springdale, AR 72765-1234
Phone. (479) 756-8811
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April 9, 2012

Surface Transportation Board
Attn: Secretary
1925 K Street N.W.
Washington, D.C. 20423

RECORDATION NO. 30178-A FILED

APR 19 '12 -2 05 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is two (2) copies of a Memorandum of Collateral Assignment of Lease Agreement, dated as of March 30, 2012. Please record as a primary recordation.

The names and addresses of the parties to the enclosed document are:

Assignor: Everest Railcar Services, Inc.
2704 SE Otis Corley Drive
Bentonville, AR 72712

Assignee: United Bank
2600 South Thompson
Springdale, AR 72764
Attention: Clinton Ryan

A description of the railroad equipment covered by the enclosed document is: identified in Exhibit A attached hereto.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,


Clinton Ryan

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE

The Memorandum of (Collateral) Assignment of Lease is hereby entered into as of the 30 day of March, 2012, by and between United Bank, Springdale, Arkansas, a Federally Chartered Bank ("Bank"), and Everest Railcar Services, Inc., an Arkansas Corporation ("Assignor").

WITNESSETH:

1. The Assignor hereby assigns, transfers and sets over unto Bank, all of the Assignor's right, title and interest (but not its obligations) in certain leases, hereinafter described in paragraph 2 infra, and any other Equipment Riders and schedules thereto (together, the "Lease", whether one or more) and all rents and other sums due thereunder, and all proceeds there from with respect to those certain railcars identified on the attached Exhibit 'A' hereto ("Railcars"), and all rents, renewal rents, proceeds of the settlement for the Railcars which are lost, destroyed or damaged beyond repair and all sums due and to become due under and pursuant to or by reason of the Lease, as well as any and all subleases of the Railcars.

2. The Assignor has assigned its interest, as set forth in paragraph 1 supra, in the following lease:

- A). Schedule No. 02 (the "Schedule") with respect to that certain "Master Lease" Agreement TST-0112 dated February 20, 2012 (the "Lease") entered into by Everest Railcar Services, Inc., an Arkansas corporation (and referred to herein as "Lessor") and Targa Transport, LLC. ("Lessee").
- B). Rider No. 01 (the "Schedule") with respect to that certain "Master Lease" Agreement No. 0810-1 dated August 3, 2010 (the "Lease") entered into by Everest Railcar Services, Inc., an Arkansas corporation (and referred to herein as "Lessor") and GLNX Corporation ("Lessee").
- C). Schedule No. 01 (the "Schedule") with respect to that certain "Master Lease" Agreement No. SW-0410 dated May 7, 2010 (the "Lease") entered into by Everest Railcar Services, Inc., an Arkansas corporation (and referred to herein as "Lessor") and Scotwood Industries, Inc. ("Lessee").

- D). Schedule No. 02 (the "Schedule") with respect to that certain "Master Lease" Agreement No. ST-0410 dated June 17, 2010 (the "Lease") entered into by Everest Railcar Services, Inc., an Arkansas corporation (and referred to herein as "Lessor") and Systech Environmental Co ("Lessee").
- E). Schedule No. 02 (the "Schedule") with respect to that certain "Master Lease" Agreement No. Tech-1108 dated November 6, 2008 (the "Lease") entered into by Everest Railcar Services, Inc., an Arkansas corporation (and referred to herein as "Lessor") and Techemet, LLP. ("Lessee").
- E). Schedule No. 03 (the "Schedule") with respect to that certain "Master Lease" Agreement No. Tech-1108 dated November 6, 2008 (the "Lease") entered into by Everest Railcar Services, Inc., an Arkansas corporation (and referred to herein as "Lessor") and Techemet, LLP. ("Lessee").

3. This assignment is given and intended as continuing collateral for the payment of the indebtedness of the Assignor (as "Grantor") to Bank (as "Lender") as provided for in the Commercial Security Agreement dated the 30th of March, 2012 (the "Agreement"), including but not limited to any and all promissory notes executed thereunder (the "Promissory Notes"), including any and all interest thereon and expenses therefore and any and all extensions and/or renewals of the referenced indebtedness, whether such indebtedness shall at any time or from time to time have been reduced or paid in full and thereafter increased or reincurred, and no renewal of, or extension of time of payment of the subject indebtedness or any part thereof, and no agreement not to sue or release or discharge of any persons liable therefore or thereon, or release or exchange of other collateral or any act or thing whatsoever shall diminish, discharge, impair or affect this Assignment or the security afforded hereby, save payment in full by the Assignor to Bank of any and all indebtedness of the Assignor to Bank arising under the Agreement and the Promissory Note, while no default exists under any of the other provisions thereof. If such payment in full is made by the Assignor while no such default exists or is any such payment in full is made while any default exists and all such defaults are subsequently corrected by the Assignor, the Assignor shall be entitled to have the Assignment discharged.

4. Capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement. This Memorandum of Assignment of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but together only one memorandum of Assignment of Lease.

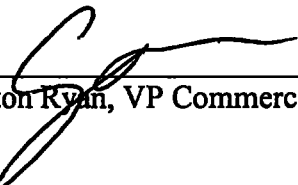
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

EVEREST RAILCAR SERVICES, INC., Assignor



Steven J Hendricks, President


UNITED BANK, Assignee



Clinton Ryan, VP Commercial Lender

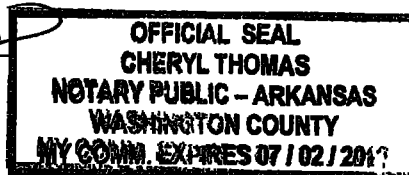
STATE OF ARKANSAS
COUNTY OF *Washington*

The foregoing Assignment of Lease was acknowledged before me this 30 day of March 2012, by Steven J Hendricks, President of Everest Railcar Services, Inc.



Notary Public

STATE OF ARKANSAS
COUNTY OF



The foregoing Assignment of Lease was acknowledged before me this 30 day of March 2012, by Clinton Ryan, VP Commercial Lender of United Bank.



Notary Public

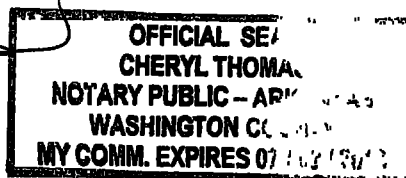


Exhibit A

EAMX 25532

EAMX 25503

EAMX 25661

EAMX 25544

EAMX 25534

EAMX 25525

EAMX 10430

EAMX 11630

EAMX 200195

EAMX 200185

EAMX 25651

EAMX 25521

EAMX 25671

EAMX 25676

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